

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020
FOR
FIRE CREST FIRE PROTECTION LTD

Greenwood Wilson
The Old School
The Stennack
St Ives
Cornwall
TR26 1QU

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

FIRE CREST FIRE PROTECTION LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2020**

DIRECTORS:

A J Cosgrove
D P Cosgrove
Mrs J E Cosgrove

SECRETARY:

REGISTERED OFFICE:

Unit 81 Roman Way Industrial Estate
Ribbleson
Preston
Lancashire
PR2 5BB

REGISTERED NUMBER:

04727244 (England and Wales)

ACCOUNTANTS:

Greenwood Wilson
The Old School
The Stennack
St Ives
Cornwall
TR26 1QU

FIRE CREST FIRE PROTECTION LTD (REGISTERED NUMBER: 04727244)

**BALANCE SHEET
31 MAY 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>172,971</u>		<u>176,729</u>
			172,971		176,729
CURRENT ASSETS					
Stock and work in progress		72,369		57,590	
Debtors	6	412,998		399,284	
Cash at bank and in hand		<u>17,357</u>		<u>44,684</u>	
		502,724		501,558	
CREDITORS					
Amounts falling due within one year	7	<u>294,018</u>		<u>354,421</u>	
NET CURRENT ASSETS			<u>208,706</u>		<u>147,137</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			381,677		323,866
CREDITORS					
Amounts falling due after more than one year	8		<u>54,353</u>		<u>86,956</u>
NET ASSETS			<u>327,324</u>		<u>236,910</u>
CAPITAL AND RESERVES					
Called up share capital			120		120
Retained earnings			<u>327,204</u>		<u>236,790</u>
SHAREHOLDERS' FUNDS			<u>327,324</u>		<u>236,910</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 MAY 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 13 January 2021 and were signed on its behalf by:

D P Cosgrove - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020**

1. STATUTORY INFORMATION

Fire Crest Fire Protection Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 33% on cost, 25% on reducing balance and 10% on reducing balance

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2020**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 33 (2019 - 33) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 June 2019	
and 31 May 2020	<u>290,500</u>
AMORTISATION	
At 1 June 2019	
and 31 May 2020	<u>290,500</u>
NET BOOK VALUE	
At 31 May 2020	<u><u>-</u></u>
At 31 May 2019	<u><u>-</u></u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2020**

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 June 2019	441,780
Additions	35,831
Disposals	<u>(13,264)</u>
At 31 May 2020	<u>464,347</u>
DEPRECIATION	
At 1 June 2019	265,051
Charge for year	38,260
Eliminated on disposal	<u>(11,935)</u>
At 31 May 2020	<u>291,376</u>
NET BOOK VALUE	
At 31 May 2020	<u><u>172,971</u></u>
At 31 May 2019	<u><u>176,729</u></u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 June 2019	147,794
Additions	<u>33,722</u>
At 31 May 2020	<u>181,516</u>
DEPRECIATION	
At 1 June 2019	59,760
Charge for year	<u>24,128</u>
At 31 May 2020	<u>83,888</u>
NET BOOK VALUE	
At 31 May 2020	<u><u>97,628</u></u>
At 31 May 2019	<u><u>88,034</u></u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	277,128	305,337
Other debtors	<u>135,870</u>	<u>93,947</u>
	<u><u>412,998</u></u>	<u><u>399,284</u></u>

The overdrawn directors current account was repaid within 9 months of the financial year end.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2020**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	9,999	11,638
Hire purchase contracts	54,998	50,357
Trade creditors	100,011	141,439
Amounts owed to group undertakings	1,343	1,343
Taxation and social security	81,099	80,946
Other creditors	46,568	68,698
	<u>294,018</u>	<u>354,421</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans	13,582	23,581
Hire purchase contracts	40,771	63,375
	<u>54,353</u>	<u>86,956</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.